



News Release

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Bluesky Digital Assets Corp., Announces Launch of its “DeFi” subsidiary and funding initiative.

FOR IMMEDIATE RELEASE

August 17th, 2020

Toronto, Ontario, August 17th, 2020 – Bluesky Digital Assets Corp., (CSE: BTC), (CSE: BTC.PR.A), (OTC Pink: BTCWF), (“Bluesky” or the “Corporation”) announced today the launch of its new DeFi subsidiary.

Consistent with the Corporation’s previously announced digital asset custody positioning and partnership with Brane Inc. on June 15th of this year; and the August 4th announcement of the Corporation’s Stablecoin initiative, Bluesky has now created a separate “DeFi” Assets division or subsidiary in order to fund and develop its early stage research and development into a potential additional diversified market position for Bluesky separate from digital mining.

The “DeFi” abbreviation refers to “Decentralized Finance” which is representative of a new ecosystem comprised of financial applications that have been created on top of public distributed ledgers like today’s blockchain infrastructure. DeFi can be best described as a broader approach of generally decentralizing the traditional financial industry and making these services open and available to everyone with better accountability and significantly lowered cost of usage to all users.

Bluesky will consider a token or other source of funding to assist in the development of a stable of DeFi projects. Bluesky is targeting to have definitive market intelligence over the next quarter that should validate and justify Bluesky’s consideration for a significant investment in executing on its DeFi projects.

Bluesky’s CEO Ben Gelfand commented: “The great thing about DeFi is that the projects are actually backed by users, along with tools and services that facilitate growth to take decentralized finance to big business. Going forward we can now exchange, borrow, lend and store digital assets without involving a single centralized entity ensuring better spreads and profits for users.”

The Corporation will make further announcements via press release in regard to the progress of its DeFi division as material events occur.

About Bluesky Digital Assets Corp.

Bluesky Digital Assets Corp, is building a high value digital currency enterprise. Bluesky mines digital currencies, such as Bitcoin and Ether, and is developing value-added technology services for the digital currency market, such as digital mining proprietary software. Offering a complete ecosystem of value-creation, Bluesky is targeting reinvesting appropriate portions of its digital currency mining profits back into its operations. A percentage of the profit will be invested in the development of a proprietary Artificial Intelligence (“AI”) based technology. Overall, Bluesky takes an approach that enables the Corporation to scale, and respond to changing conditions, within the still-emerging digital currency industry. The Corporation is poised to capture value in successive phases as this industry continues to scale. For more information please visit www.blueskydigitalassets.com

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Forward-Looking Statements

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